

INCOTERMS®

INTERNATIONAL COMMERCIAL TERMS 2020
CONCISE VERSION 2025



AGL
AFRICA GLOBAL LOGISTICS

Incoterms® 2020 - MULTIMODAL TRANSPORT

Any options or variants of Incoterms® rules must be duly set out by the parties in their contract.



Incoterm	CARRIAGE	RISK	COST
EXW Ex Works	0%	0%	0%
Seller is only responsible for having the goods packed made available at the seller's premises. The buyer bears the full risk and cost from there to the destination, including the loading of the cargo.			
FCA Free Carrier	100%	100%	100%
The seller is obligated to deliver to the first named carrier (this could be unpack depot, warehouse, port, stacks, airport etc. – depending on the named 1st carrier)			
CPT Carriage Paid To	100%	100%	100%
Seller arranges the transportation and costs to the named place at destination. Risk is transferred to the buyer once delivered at first carrier.			
CIP Carriage Insurance Paid to	100%	100%	100%
Seller arranges the transportation, costs, and insurance on behalf of the buyer to the named place at destination. Risk is transferred to the buyer once delivered at first carrier. Seller is required to obtain extensive Insurance cover complying with Institute Cargo Clauses (A) or similar clause in the buyers name.			
DAP Delivered At Place	100%	100%	100%
Seller delivers the goods to the agreed place at destination. Seller assumes all cost and risk until the goods are ready for unloading at named place at destination.			
DPU Delivered at Place Unloaded	100%	100%	100%
Seller assumes all costs and risks until the goods are unloaded at the agreed named place at destination. Buyer is responsible for Import customs formalities.			
DDP Delivered Duty Paid	100%	100%	100%
Seller delivers the goods to the agreed place at destination. Seller assumes all cost, including import formalities, and risk until the goods are ready for unloading at named place at destination.			

Incoterms® 2020 - SEA & INLAND WATERWAY TRANSPORT

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Incoterm	CARRIAGE	RISK	COST
FAS Free Alongside Ship	100%	100%	100%
Seller is responsible for delivery of the goods at the port alongside the vessel. From this point onward, risk and cost transfers to the buyer.			
FOB Free On Board	100%	100%	100%
Seller is responsible for delivery to the named place. Seller is responsible for loading. Risk and cost are transferred to the buyer as soon as the goods are on board the vessel. Unloading is the buyers responsibility.			
CFR Cost, and Freight	100%	100%	100%
Seller covers cost of freight to the named port of destination or place. Risk is transferred as soon as the goods have been loaded onboard the vessel.			
CIF Cost, Insurance and Freight	100%	100%	100%
Seller covers cost of insurance and freight to the named port of destination or place. Risk is transferred as soon as the goods have been loaded on board the vessel. Seller is required to obtain min. Insurance cover complying with Institute Cargo Clauses (C) in the buyers name.			



Incoterms® 2020 will not apply unless incorporated into the contract of sale by clearly specifying that the contract is governed by Incoterms® 2020. Incoterms® are ICC's standard definitions of trade terms and are internationally recognised as indispensable evidence of the buyer's and seller's responsibilities for delivery under a sales contract. This is a basic guide, we recommend you refer to the Handbook created by the ICC - International Chamber of Commerce for more detailed information regarding Incoterms® 2020. <https://iccwbo.org/business-solutions/incoterms-rules/incoterms-2020/>

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